

Message Text

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ORIGIN XMB-04

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AID-05 /026 R

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P 261746Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA PRIORITY

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E.O. 11652: N/A

TAGS: EGEN

SUBJECT: APPLICATION TO EXIMBANK FOR INGA-SHABA LINE COST OVER-RUN

1. ON FEBRUARY 24 SERGE GUETTA, IBRD KINSHASA REP. CURRENTLY IN WASHINGTON, REPORTED TO EXIMBANK THAT IN CONVERSATIONS HELD ABOUT FEBRUARY 18 WITH BESINGEMANA AND BOFOSSA THEY INDICATED GOZ RPT NOT PREPARED TO AGREE TO SET ASIDE IN FOREIGN EXCHANGE POWER PAYMENTS MADE BY GECAMINES TO SNELL TO SERVICE EXIMBANK DIRECT AND GUARANTEED CREDITS ON INGA-SHABA LINE. IF CORRECT, THIS ATTITUDE IN SHARP CONTRAST WITH GOZ LETTER OF FEBRUARY 14 WHICH AGREED TO ESTABLISHMENT OF TRUST FUND FOR THESE PAYMENTS. GUETTA OFFERED OPINION GOZ MIGHT NOT HAVE UNDERSTOOD TRUST FUND TO RECEIVE FOREIGN EXCHANGE, ALTHOUGH THIS STATED CLARLY IN EXIMBANK'S LETTER OF JANUARY 15, REQUESTING AGREEMENT TO CONCEPT OF FUND.

2. WHILE GOZ REPLY DOES REFER TO FACTS PRESENT POWER CONTRACTS DENOMINATED IN LOCAL CURRENCY AND THAT SEL NOT AUTHORIZED TO RECEIVE FOREIGN EXCHANGE, LETTER CONCLUDES QUOTE THAT THESE PROBLEMS CAN BE RESOLVED IN A MANNER WHICH WILL PERMIT CREATION OF THE TRUST

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FUND YOU REQUEST END QUOTE. EXIMBANK AGREES IN THAT PROBLEMS

CAN BE OVERCOME BY APPROPRIATE AMENDMENTS TO POWER CONTRACTS
OR SNEL STATUTES. EXIMBANK CONSIDERS ESTABLISHMENT TRUST FUND
CENTRAL TO APPROVAL ANY INGA-SHABA OVER-RUN FINANCING.

3. EXIMBANK WOULD APPRECIATE CLARIFICATION GOZ ATTITUDE ASAP.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, INGA-SHABA, ELECTRIC POWER PLANTS, COST ESTIMATES
Control Number: n/a
Copy: SINGLE
Draft Date: 26 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: XMB:J W LENTZ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760074-0174
From: STATE
Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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To: KINSHASA
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